P-35

G.R.S. IX—5]

Previous references. 1923-24 (C. A)

File No. 5-23

Serial Nos. 1 & 4

Later references.

G. H. 69-23-4 + notes.

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 4

Part B for December 1923.

SUBJECT

Comptroller's Resource Estimate for May and June 1923.

16/4/24

DLW 80/
C.A.5-23.

G.R.S. III—3]

Routine Notes.

[To be used only for notes, requisitions, etc., not intended for permanent record.]

Forwarded to the Comptr for note of Dewan's orders re investment of 15 lakhs in 6½ Govt Bonds & action thereon and for return of file

M Venkatarama Rao

Noted & returned with compliments
By Raghavendra 30.5.23

DEWAN'S OFFICE.
Rcvd. on MAY 29 1923
Reg. No. 6965

2/6/23

The comptr's proposal to invest 15 lakhs in Govt 6½ Bonds may be approved. This may be treated as the investment on behalf of the Sinking Fund for 1923-24. What the excess cash balance will be on 1.7.23 and how it should be disposed of is a separate matter which requires to be considered after the Capital demands for next year including those of the Iron Works are settled. The price of

Dewan

Comptr's Resource Statement for May & June 1923

The balance of 96.62 lakhs reported to be the estimated Cash balance on 1.7.23 is exclusive of short term deposits in banks maturing for repayment on various dates after 1.7.23. It seems necessary to include all these deposits & the amounts so. do minimum balance to be kept at the beginning of the year and to mind the whole of the surplus which will be much more than 15 lakhs reported to be available for investment may the Comptr's attention be drawn to this?

24/5/23

Dewan

N.B.—Should routine notes be written on small slips, the notes must be copied or slips pasted on this form

Govt 6½ Bonds is risky and it is desirable to make the investment proposed by the Comptr

Dewan 28/5/23

Yes, matter settled
Dewan 30.5.23

1207

C. A. 5 = 28

G.R.S. III—31

Routine Notes.

[To be used only for notes, requisitions, etc., not intended for permanent record.]

Plan nearer file for the present Memorandum on 10.7.23

4/6

Received for order

4/7/23 Forwarded with Compliments to the Comptroller for favour of stating what the excess Cash balance is and how it has been or proposed to be invested

31/7/23

B.O.

for H. Dey

No. 191 Books 4-8-23

5438

The cash balance on 1st July 1923 was 99.52 lakhs and the amount of short term Deposits 52.50 lakhs. Deposits aggregating 15.50 lakhs have been realised out of the latter and 37.50 including 17.50 intended for payment of subsidy is still due.

6 per cent Government of India 1931 bonds for rupees forty lakhs were purchased through the Bank of Mysore at 104 (excepting only 1 lakh purchased at Rs. 103-15-0) including all costs since

30th

N.B.—Should routine notes be written on small slips, the notes must be copied, or slips pasted on this form

G.R.S. III—3]

Routine Notes.

[To be used only for notes, requisitions, etc., not intended for permanent record.]

30th June last, and the purchase of another 10 lakhs of 6% 1932 bonds at Rs,104-8-0 has been arranged through the same Bank. Rupees 52,04,375/ has thus been invested in Government of India Securities. But for a payment of 1,30,000 on account of the purchase of securities for His Highness the Yuvaraja and a requisition for the payment of £36,000 to the Home Board of the Madras and Southern Mahratta Railway Company it would have been possible to invest a further sum of 5 lakhs.

The cash balance as per report for the week ended 28th July 1923 is 69.63 lakhs and this has now gone down to about 59½ lakhs due to the payment made for the purchase of 1932 bonds. This is the minimum required for current expenditure.

The question of further investment will be considered as cash becomes available. The proportion of investments held to those required to be held as per Government Order Fl.1265/G.F.31-22-1 dated 4th September'22 will also be scrutinised when the Preliminary accounts for June are ready.

N.B. –Should routine notes be written on small slips, the notes must be copied, or slips pasted on this form.

Comptroller.

D 524

R S. III-2j

General and Revenue Secretariat. C. A. File No. 5 of 1923

Serial No.

With reference to the opening and closing cash balances for the current year shown in the Budget Estimates published in the Supplement to yesterday's gazette, the Comptroller is requested to state what further temporary investments of surplus cash balances are possible. It is desirable to take prompt action to reduce, as far as possible, the amount of idle cash in the treasury and improve our income from interest.

Comptroller. with compliments.

Simla 10/8/23

2) Attention is invited to Comptr's W. O Note no. 191/Books. dy 6-8-23 in the subject file below furnishing a full report in the matter

Simla 11-8-23

3) For information. In his Note dy 6.8.23 the Comptr has explained the position in regard to Cash balances, & the investments so far made and states that no further investments are now possible. He has promised another report shortly and it will be awaited. For Gen Works we have allotted only 10 lakhs for both fixed and floating Cap. The B?-? Management want about 20 lakhs on these two accts. If this eventual demand has to be met, the position in regard to investment of surplus balances will be affected.

Simla 15/8/23

DEWAN'S OFFICE
Rcvd. on AUG 15
Reg. No. 973

Note & file

1433 for fixed Cap
500 for Working Cap
1933.

NOTE—Contn. sheet.

5) Await further report. Sec's note 4/16-8

16-8-23

G.R S.-III-2]

General and Revenue Secretariat.

C 85 X — 5 — 1/3/2 — 2

CA File No. 5 of 1923

Serial No.	
	6) Subd for orders ~~if~~ to if any reminder to the Comptroller is necessary, with reference to H Secty's order d 16-8-23 on the file way hereof Bom 17-8-23
	7) Subd. The resource Estimate from Septr 1923 to Feby 1924 is placed in this file herebelow. May these papers be kept by hile called for? Bom 3.10.23
	8) Please post up with returns for Octr due on the 10th or so mad 6/10
	9) The resource Estimate for Octr is not yet received. Bom 23/10/23
	10) Pleas remind mad 25/10
	11) Subd with a draft reminder Bom 26.10.23 mad 27/10/23
	The Comptroller No: X C-125 H, 11/1

NOTE—Contn. sheet.

G. R. S. III-21

General and Revenue Secretariat. C.A File No. 5 of 1923

Serial No.	
5	From Camp Letter, No 636 dt 30.X.23 In reply to Tel. 4 States that the Cash position will be reviewed early next month after receipt of Cash Balance reports from all the Treasuries & a report sent to Govt. in the matter.
	12) Submd for authorisation Orders. 1.11.23 13) Receipt of the Report referred to may be awaited. Please follow up on 10-11-23 7/11/23
	14) Re Submd for orders 12.11.23 15) Letter awaited receipt of return due this month. 14/11/23
	31 12.11.23

(P.T.O

NOTE—Contn. sheet.

G. R. S. III-2,

General and Revenue Secretariat. CA File No. 5 of 1923

Serial No.	
4	From Controller, No 789 dt 17.XI.23. Submits his general review on the Revenue estimate for November & December 1923. Submitted with reference to para 15. noted in Roll 3 of the notes. Early next month the Controller proposes to withdraw the Surplus balances in London & India. 21/11 H.E. Secy Secy 24/11/23 for information Exchange has for some time past been unfavourable to us, so far as our sterling revenues are concerned. With the increase over 1sh 4d, the rupee equivalents of our Opium and Sandal oil revenues diminish and this is an additional factor Worsening our budget position. The Shortages in Indian Cash position Calculated by the Comptr are very large and the remittances from London will remove the Shortages. But the Comptr has not taken into acct the deterioration in Cash position due to reduced revenue and increased outgoings on acct of famine relief measures.

The present rate is above 1sh 5d - Secy

NOTE—Contn. sheet.

G. R. S. III-2]

1772

General and Revenue Secretariat.

CA File No. 5 of 1923

DEWAN'S OFFICE.
Rec'd DEC 4 1923
Reg. No. 1772 3606

Serial No.

The Situation requires careful watching and handling and a forecast will be submitted as soon as the necessary data for framing it become available.

C.no. 31.12.23

Sd/-

To ensure that work in hand — contractual obligations from the Imperial Fund. Can this not be done — The bills to send Stores from London now — Payments in London may be made by remittance from India & let Credit balance remain as such. This will make a saving of 1s-8d like £ Cash payments in London and will lessen the risk of Exchange &c.

Serial No.

If it is proposed to spend a sum of Rs.3 lakhs on famine relief works, the necessary amount can be taken from the Famine Insurance Fund. As for the sale of securities belonging to this Fund, the question is one of our general cash position and if that necessitates the realisation of any part of our securities, action for their sale may be taken when the occasion arises. There is only one point to which I should like to invite particular attention, that is, to limit the draft on the Famine Insurance Fund to the expenditure directly connected with relief operations. The amount that we now hold -- about half a crore -- is not very large, should there be a protracted drought. It is necessary, therefore, to be sparing in the use of this Fund and to utilise for indirect relief works as much of the normal budgetted grants of the year as can be diverted for this purpose.

As regards the arrangements for making sterling payments and for dealing with sterling balances, I may state that, as calculated by the Comptroller, the position of Indian balances requires strengthening, if the sterling balances are not drawn to India. If, in such circumstances, sterling payments should be financed from remittances to be made from India, it will be necessary to augment our rupee balances either by the sale of securities or by resort to bank borrowing. The

NOTE—Contn. sheet.

operation

Serial No.

operation amounts to borrowing in India for making a temporary investment in London. In the consideration of this problem the important ~~facts~~ factors are ~~xxx~~ interest and exchange. Indian rates of interest, whether earned on securities or payable on bank accommodation, are higher than those prevailing in London -- the present Imperial Bank of India rate is 6 per cent -- and the interest factor is, therefore, against borrowing in India set off by investments in London. The exchange factor is highly uncertain as to how it will work in the future. Its general tendency for some time has been to rise. In the busy export season, which has practically commenced, with the demand for rupees by ~~those who have purchased~~ by foreign purchasers of Indian produce, the tendency would be in the direction of an increase in the sterling value of the rupee. The recent speech of the Finance Member at Bombay shows how uncertain it is to rely upon the future of exchange. Should the exchange go down to about 1 sh. 4 d. by the time we have to withdraw sterling balances to India, the operation proposed will certainly be financially advantageous, as the gain on exchange will be fairly appreciable even making allowance for the adverse interest factor. But the operation is highly speculative and it is not desirable to deal in exchange where treasury balances required for evey day administration

Serial No.

administration are concerned. In these circumstances what seems to me is that we may let our sterling payments be made from our sterling balances and that as regards the transfer to India of surplus sterling balances, we may wait for some time and see in which direction exchange will move. Some risk is, no doubt run even in adopting this course: but it is a risk which is transferred to the account of Investment Finance from current Administration Finance.

How much of the sterling balances will be found to be in surplus is a matter which will depend upon our cash position in India, the outlook about which is far from assuring. To what extent the budget revenue expectations will be disappointed is not known and what outgoings in addition to the budget programme will be necessitated owing to the abnormal seasonal conditions is an equally unknown factor. When a fairly reliable forecast of the trend of the cash position is possible, we may decide how the deficiency in the cash position, ~~taking both India and London together, if any,~~ should be met, whether by bank borrowing or by sale of securities or by remittance of surplus sterling balances from London.

The accounting of sterling transactions, according to the monthly average rates of exchange under the standing orders, may continue and the gain or loss

Serial No.

loss on the remittance transaction due to the intentional locking up of sterling balances in London may be adjusted under the general Exchange head under "Miscellaneous".

Mucc 8/12/23

D E W A N.)

P.S.

The utilisation of balances in London for meeting sterling demands will give the benefit of the enhanced exchange to the expenditure heads and this benefit will not be altered whichever system is followed -- whether our revenues in London are utilized for meeting demands or, remittances are made from India to London, ± meet them. It is the Revenue account that is adversely affected by high exchange. High exchange is good a ~~whole for~~ (to) India, but, as we are possessors of sterling revenues, we are hit by it having to make payments in rupees ~~through~~ from sterling ~~remittances~~. revenues which yield less rupee amts when the exch rate is higher than 1/4. Mucc

Reduced

1). Relief operations. Lapse with the Hoey & Claughton Cttee. all loss due to ladder system all expenditure

NOTE—Contn. sheet.

Serial No.

Ore to relief works a much
wider interpretation - all
Afs in Talukas relief
may be declared to. 7 Inches
Tall Khari loan - will go
to the ordinary cesses usual
Concessions under land Revenue
Afs. may be sold from
the Revenue by the 7 Inches

2) Exchange
We have to talk
with Gulbenkian. I suppose
think the best course now
is to pay all on indirect
taxation in India on
of the Govt balance &
keep the surplus to which
there will be assigned by
Imperial to Govt Railway
Public works & Civil works
Further payments may be
made from ordinary
balances here by remittance
& exchange Govt pass as
& all available surplus
Imperial may be remitted here
to Govt - then we get better
rate

4)
7012

OSA / Notes inf.

G. R. S. III-2)

General and Revenue Secretariat. | C.A. File No.5 of 1923.

Serial No.

H-W-G-84-923

28/11/12/23

Forwarded with compliments to the Comptroller for noting the orders of the Dewan in regard to sterling payments and sterling balances. From the monthly departmental reports of capital demands, the amount required for meeting the payments of the Electrical, Railway and Public Works Departments and Iron Works may be ascertained and reserved out of the present balance and the surplus withdrawn to India for inclusio in the current account balances in the Bank of Mysore or the Imperial Bank of India before the close of this month so that the amount may earn interest as part of the monthly balances from January next. If definite information in regard to the demands of any of these departments is not known, information may be obtained immediately or, a rough forecast of the demand made for this purpose. As regards future sterling payments the course of exchange may be watched to see whether they may not preferably be made by remittances from India with a view to obtain the advantage of high exchange. The file may kindly be returned early for taking further action as ordered by the Dewan.

4-12-23

P.T.O.

NOTE—Contn. sheet.

General and Revenue Secretariat. | C. A. File No. 5 of 19 23

Serial No.

U.O. No.927/Books dated 17th December 1923.

Noted and returned.

The balance with Messrs. Coutts & Co., on 1st December 1923 was £ 16,714 and taking into account the Deposit of £ 65,000 fixed for one month from 9th December 1923 (Vide Unofficial Note No.825/Books dated 21st November 1923) and the probable receipts and payments in December 1923 it was ~~inferred~~ expected that a balance of about £ 70,000/- would remain at end of the current month. As the exchange rate was not favourable for transfer and as the balances in India were considered to be enough to meet current demands here and the rate offered by Messrs. Coutts for money fixed for one month was in excess of the rate that would have been obtained here viz., $2\frac{3}{4}$ per cent against $2\frac{1}{2}$ allowed by the Bank of Mysore, a sum of £ 60,000/- out of the Deposit of £ 65,900/- was renewed for one month more from 9th December 1923. The remaining £ 10,000/- was reserved for payments due to Messrs. Kerr Stuart & Co., for which a requisition was expected to be sent early. There is thus no amount available for immediate transfer.

We may to some extent be able to tide over the period of stress (January and February) with the balances in India as in renewing the fixed deposit of 10 lakhs with the Bank of Mysore which fell due on

NOTE—Contn. sheet.

G. R. S. III-21

General and Revenue Secretariat. | C A File No. 5 of 1923

Serial No.

on the 5th ult. of the current month for another year I have arranged with the Bank for overdrafts that may be necessary at a ¼ per cent above the rate which the Fixed Deposit earns.

The ~~Revenue~~ Resource Estimates for December 1923 and January 1924 show that we would require about 25 lakhs of rupees over the balances available in India. If 10 lakhs out of this is met by overdraft against the Fixed Deposit, the balance will necessarily have to be met from our London balances.

Our balance in London will be available for transfer only on the 9th January and interest could be earned in India on this, only if we transfer it to India by the 1st so as to include it in our cash balance on the 1st, as interest on our current account is payable only on our minimum balance during the month.

If Government should decide on transferring the surplus balances to India on the 1st January next I request I may be permitted to overdraw on our London account against the Fixed Deposit and transfer the money to India.

I enclose herein a rough statement× of our Receipts and Payments in London from December to end of March from which it will be seen that the surpluses till March will amount to £ 80,000 to the extent of which

NOTE—Contn. sheet.

we

1772/K

14)

G. R. S. III-21

General and Revenue Secretariat. | 6A File No. 5 of 1923

Serial No.

we may transfer funds from England to India.

I am writing to the Electrical and Railway Departments to intimate their demands in London to end of March 1924.

J. Scott Gray Grey
Comptroller.

CV/17-12

Submitted with reference to H. Deery's note dt 11.12.23 — Page 11.

17/12

Dewan's order dated 10th December 1923 regarding the remittance to India of surplus balances were communicated to the Comptroller in my note dated 11th December 1923. The Comptroller has now explained the position in ~~the~~ regard to the balance with Messrs Coutts & Co. and suggested in his note dated 17th December 1923 that we might bring over to India this month a sum of £ 80,000/- which, according to the calculations made by him, represents the present surplus and the prospective surplus till the end of March next. He has also reported the fact that as the surplus was increasing in London, he renewed for another month from the 9th of this month to the 9th of next month a deposit of £ 60,000/- with Messrs Coutts & Co. at 2¾ %.

The present surplus is about £ 60,000/- and

NOTE—Contn. sheet.

T

(15

R. S. III-21

General and Revenue Secretariat. | C.A. File No. 5 of 1923.

Serial No.

I think the remittance to be arranged for this month may be limited to this amount. Even this amount is not immediately available as it is in the form of a deposit maturing on the 9th of next month. To the extent of this amount the Comptroller's proposal for an over-draft may be authorised. This over-draft will be completely repaid when the deposit is released on the 9th of next month.

The surplus of our London transactions in the three months from January to March is estimated at £ 20,000/- and the Comptroller wants to transfer this amount also to India this month. I do not thin we need make this transfer now by resort to an additional over-draft of ~~2~~ £ 20,000/-. The future cour of exchange[x] is quite uncertain and we need not take any risks by anticipating the surplus and remitting it now alone. If this proposal is approved, the Comptroller will be advised accordingly.

[x] This rate for telegraphic transfers today is 1 sh. 4 7/8 d.

The over-draft of £ 60,000/- against the deposit maturing on the 9th of next month will only be for the interval between the date of transfer and that date.

On receipt of the file back, a from the Comptr. will be put up for reporting the matter to His Highness

DEWAN'S OFFICE. Recd. on DEC 18 1923 Reg. No. 4121

DEWAN.)

NOTE—Contn. sheet.

Perhaps we may 18/12/23
recall the Dr. 4 - lacs and
remit ... Lacs towards

G. R. B. III-2]

General and Revenue Secretariat.

C.A. File No. 5 of 1923

Serial No.

further change in the
Cash position
to 10
Forwarded to the Comptr with
Compts for note of Devan's order
ent for return of file
Mark
26/12/23

U.O.No.1028/Books dated 22-12-23.

Noted and Returned.

The total balances in banks in India is expected to go down by the end of this month to about 5¾ lakhs, excluding the constant minimum of 5 lakhs to be maintained with the Bank of Mysore. As this amount is insufficient I have written to the Manager, Bank of Mysore to allow us to overdraw to an extent of about 5 lakhs, which will be adjusted as soon as funds are transferred from London. The overdraft will be on the security of the Fixed Deposit Receipt of ten lakhs renewed till 27th January 1925 from the 5th instant at 5¾ per cent and will carry interest at 6 per cent on daily balances.

T. Satyanarayana
Comptroller.

2.6 No. 188
26.12.23

G. SEC. & REV. SECTT. Br. H 28 DEC. 1923 G. NOTE SECTION

LSR/22-12

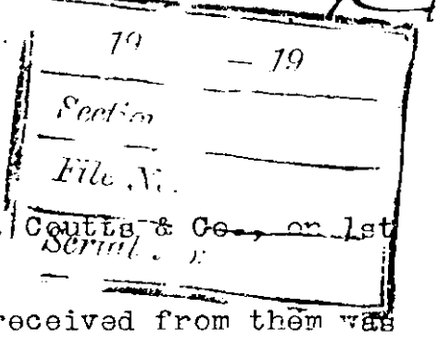
The Financial Secretary to the
Government of Mysore, Bangalore.

28/12/23

16630 C.A.5 of 23 DIARY No. 1842

U.O. No. 1647 dt. 22-11-23.

U.O. No. Books. 825. & 22. 11. 23.



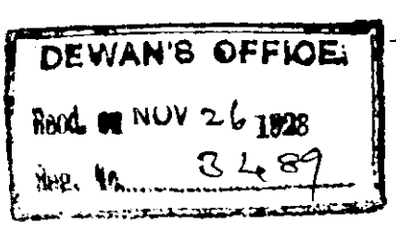
The Balance at Messrs. Coutts & Co., on 1st November 1923 as per cable advice received from them was £81.112/- of which £65.000 - was fixed for one month at 2¾% as the balances in India were earning a lower rate of interest viz., 2½%. A sum of £10.000 - has now been transferred to India to meet ordinary payments.

The postal confirmation of the cablegram dated 21st November 1923 to Messrs. Coutts & Co., London, authorising the transfer of £10.000 - to the Imperial Bank of India, Madras, placed below, may be kindly got signed by the Dewan.

J. Satyanarayanachar
Comptroller.

Bangalore,
Dated, 22nd November'23.

The Financial Secretary to the
Government of Mysore,
Bangalore.



Submitted for Countersignature
Draft of Cablegram & Letter
has been forwarded
Dewan
24/11/23

SAH) 27/11

Statement of remarks
and subsequent action

Please move and return for
To Compt^r with Compt^s for return of file after 17/12/23 and

C.A. 5 of 23 18

Memo no 984/Gaz dt 18.XII.23.

Confirmation letters to Messrs Cowie and Co taken and the reference returned as directed

B Raghavendra Rao
18.12.23.
for Controller

2.

The Financial Secretary to Govt

(Resn)

18/12/23

This may be attached to the file in which the general question of Remittance of Surplus balances to India is dealt with

Mudd
20/12/23

WPL

19

1462

R. 487 Books & 26-9-23

23 24

C.A.

S 723

Resource Estimate for the months, September 1923 to February 1924

====

I submit herewith a rough forecast of the receipts and outgoings in our treasuries and banks during the six months, September 1923 to February 1924 together with the estimated opening and closing balances during each of those months. It will be seen from it that though in the months of September, October, December 1923 and February 1924 our estimated closing balances are a little over our normal balances, in the remaining months they require strengthening.

The provisions made under the heads "Investment Account" and "Capital" are explained in the remarks column of the statement. For Viceregal visit a sum of three lakhs is provided as ordered by Government. During this month a sum of ten lakhs has already been invested in the purchase of 1932 Government of India Bonds.

It is not known if any further demands would arise on account of capital works, Viceregal visit, Introduction of Reforms, etc., over and above the amounts provided for in this estimate. The position will therefore be reviewed two months hence to see if the condition of balances then existing would permit of any further investments.

27-9-23

T. Satyaraj Urs

Comptroller.

MSR/25-9

The Financial Secretary to the
Government of His Highness the
Maharaja of Mysore, Bangalore.

27/9/23

CONFIDENTIAL.

BUDGET AND RESOURCE.

OFFICE OF THE COMPTROLLER TO THE GOVT
OF H. H. THE MAHARAJA OF MYSORE,
Dated Bangalore, the 26th September 1923

No. B. & R.

RESOURCE ESTIMATE.

FOR THE MONTHS OF September 23 February 24

GENERAL ACCOUNT.

	Current month Sept.	Next month October	November	December	Third month January	February
Opening Balance ...	76,75	60,83	60,28	53,74	55,54	50,50
Receipts—						
Revenue (Sec. A)	17,35	20,35	17,94	17,30	19,91	38,88
Debt Heads (Sec. C)	-	6,50	1,30	9,75	16,75	5,00
Total ..	94,10	87,68	79,52	80,79	92,20	94,38
Out-goings—						
Expenditure (Sec. B)	23,15	27,40	25,78	25,25	41,70	24,08
Debt Heads (Sec. C.)	10,12	-	-	-	-	
Total ..	33,27	27,40	25,78	25,25	41,70	24,08
Closing Balance ...	60,83	60,28	53,74	55,54	50,50	70,30
Normal Minimum Balance (including 5 lakhs being the constant minima to be kept with the Mysore Bank as per agreement) ...	52,92	52,58	52,45	53,05	53,97	65,86
Surplus ...	+7,91	+7,70	-	+49	-	+4,44
Deficiency	-	-	-71	-	-3,47	

GENERAL REVIEW.

Revenue.

22

G. R. S. VI—G/32]

SUBJECT.....

.....

.....

*Diary No. of letter replied to*_____

General and Revenue Secretariat

( )

, the *191* .

Date of issue 27/10/23

Signed by Mrs. M. A. Rangachar

Section C. A.

File No. 5 & 23-24

Serial No 12.

No. X.C.25--45 & 46/23

To

The Comptroller.

Sir,

I am directed to enquire when the receipt of the Resource Estimate, for the month of Oct & Nov 1923 due in this Office on 15.10.1923, may be expected.

I have etc

--- Mad 29-10-23

For Financial Secretary

Abr 26/10/23

over.

14858 23

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE.

In reply please refer to No. 636 Books

DIARY No. 1531.

Comptroller's Office, Bangalore,

1923 - 1924

Section G.A

Dated the 30th Oct. 1923.

GENL. & REV. SECTT. Br. 1 NOV 1923 C. D. SECTION

Rajakaryaprasaktha
M. N. Krishna Rao Esq., B.A.,
Secretary to the Government of Mysore,
Financial Department, Bangalore.

Sir,

With reference to your letter No.Fl.C.25 ~~dated~~ Camp Mysore dated 27th October 1923, I have the honour to invite kind reference to this office unofficial No.481/Books dated 26th September 1923 forwarding my Resource estimate for the 6 months, September 1923 to February 1924. As stated in para 3 of the above note, the cash position will be revived early next month after receipt of cash balance reports from all the treasuries and a report sent to Government in the matter.

I have the honor to be,
Sir,
Your most obedient servant,

Bo nagavendra R
31.10.23.
For Comptroller

CV/30-10

24

DIARY NO. 3722

CONFIDENTIAL

OFFICE OF THE COMPTROLLER TO THE GOVT.
OF H. H. THE MAHARAJA OF MYSORE,
Dated Bangalore, the 20th March 1923.

Sent / /

BUDGET AND RESOURCE.

No. 1181 / B. & R.

RESOURCE ESTIMATE.

FOR THE MONTHS OF March and April 1923.

GENERAL ACCOUNT.

	Current month March	Next month April	Third month May
Opening Balance ...	89.70	90.91	101.72
Receipts—			
Revenue (Sec. A)	39.43	34.97	30.73
Debt Heads (Sec. C)	3.58	7.5	1.00
Total ..	132.71	126.63	133.45
Out-goings—			
Expenditure (Sec. B)	41.80	24.91	29.00
Debt Heads (Sec. C.)			
Total .	41.80	24.91	29.00
Closing Balance ..	90.91	101.72	104.45
Minimum Balance			
Surplus			
Deficiency			

GENERAL REVIEW.

DEWAN'S OFFICE.
Recd. on MAR 21 1923
Reg. No. 6513

Revenue.

The cash position ir India at end of this and the next two months is shown in the statement

A sum of 13.50 has been fixed with the Bank of Mysore till the end of January 1924 for payment of the first instalment of subsidy. I am taking action to fix the balance of 4 lakhs to meet the full demand for the first instalment due in January 1924.

I am also taking action to find short term investments for the surplus that remains at the end of this month.

CV/20-3

for information

From April the interest allowed by Imperial Bank of India on daily balances will be 2½ p.c.

Comptroller.

PROGRESSIVE FIGURES.

	Actuals up to month before last	Preliminary actuals, last month	Estimates		Progressive total to end of next month	Budget portion	Remarks
			Current month	Next month			
A. REVENUE.							
Principal Heads of Revenue—							
Land Revenue							
Forest—(*a*) Supplies to Sandal Oil Factories ..							
(*b*) Other Revenue ...							
Excise							
Income and Miscellaneous taxes ...							
Stamps							
Registration							
rplus Revenue of Assigned Tract ...							
aining Revenue							
Interest							
Cauvery Power Scheme (Net) ...							
Railways ... (Net) ...							
Sandal Oil Factory (Net) ...							
Other Revenue...							
Total Revenue ...							
B. EXPENDITURE.							
Palace							
Subsidy							
Public Works							
Capital other than Railways ...							
Railways—Revenue							
Railways—Capital							
Other Expenditure ...							
Total Expenditure ...							
C. DEBT HEADS—(Net transactions)							
Investment Account							
Debt							
Unfunded Debt							
Local and other Funds							
Deposits, Advances and Loans (Etc) ...							
Account with the Accountant-General, Madras							
Remittances							
Total Debt Heads ...							

W D 894—GPB—50—29-11-21

Expenditure.

Debt Heads.

Third month's transactions

Resource operations and prospects.

Comptroller.

To—The Secretary to the Government of His Highness the Maharaja of Mysore,
Financial Department.

CURRENT AND NEXT MONTH.

A. REVENUE.	Actuals, last year		Budget portion		Latest estimates, current year		Remarks
Principal Heads of Revenue—	Current month March	Next month April	Current month March	Next month April	Current month March	Next month April	
Land Revenue	25,08	21,57	25,00	21,50	25,00	21,50	
Forest—(*a*) Supplies to Sandal Oil Factories ...	16	1,14	3,00	3,00	1,50	1,20	
(*b*) Other Revenue ...	1,66						
Excise	5,51	6,31	5,00	5,00	5,00	5,00	
Income and Miscellaneous taxes ...	89	78	70	75	75	75	
Stamps	1,17	84	1,40	95	1,45	90	
Registration	26	31	31	35	30	30	
Surplus Revenue of Assigned Tract ...	-	-	-		-	-	
Mining Revenue ...	1,19	1,72	1,05	1,04	1,05	1,04	
Interest	70	2,50	60	1,26	2,18	2,08	
Cauvery Power Scheme (Net) ...	2,65	2,54	2,80	3,00	50	50	
Railways ... (Net) ...	-	-1,36	-1,48	1,73	1,00	1,00	
Sandal Oil Factory (Net) ...	3,17	2,85	19	19	-	-	
Other Revenue	71	80	56	62	70	70	
Total Revenue	43,45	40,00	39,13	39,39	39,43	34,97	
B. EXPENDITURE.							
Palace	1,66	1,67	1,67	1,66	2,50	1,66	
Subsidy	17,50	-	17,50	-	17,50	-	
Public Works	3,31	2,66	2,20	2,06	2,20	2,20	
Capital other than Railways ...	4,50	95	4,90	5,51	4,60	3,55	
Railways—Revenue	-	1					
Railways—Capital	-	6,13					
Other Expenditure	15,42	17,39	14,79	17,50	15,00	17,50	
Total Expenditure ...	42,39	28,81	41,06	26,73	41,80	24,91	
C. DEBT HEADS—(Net transactions).							
Investment Account	+ 3,98	-	-	-	+1,83	-	
Debt	- 5,04	+7,28	-	-	-	-	
Unfunded Debt	+ 89	- 25	- 56	- 44	+ 75	+ 75	
Local and other Funds	+ 1,21	- 94	+ 1,40	- 70	+ 1,00	-	
Deposits, Advances and Loans ...	+ 6,19	7,33	+ 2,33	+ 1,84	-	-	
Account with the Accountant-General,	+ 1,46	- 2,13			-	-	
Remittances	- 3,72	- 2,51	+ 87	+ 57			
Total Debt Heads (Net) ...	+ 5,45	- 5,88	+ 3,74	+ 127	+ 3,58	+ 75	

DIARY No. 4158

19 — 19

CONFIDENTIAL.

BUDGET AND RESOURCE.

No. 1315 / B. & R.

OFFICE OF THE COMPTROLLER TO THE GOVT. OF H. H. THE MAHARAJA OF MYSORE,

Bangalore, the 19th April 1923

Secret.

RESOURCE ESTIMATE.

FOR THE MONTHS OF April and May 1923

GENERAL ACCOUNT.

	Current month	Next month	Third month
Opening Balance ...	90,97	97,82	98,81
Receipts—			
Revenue (Sec. A)	36,18	36,27	33,57
Debt Heads (Sec. C)	1,83	-	1,00
Total ..	128,98	134,09	133,38
Out-goings—			
Expenditure (Sec. B)	31,16	35,28	32,90
Debt Heads (Sec. C.)	-	-	-
Total ..	31,16	35,28	32,90
Closing Balance ...	97,82	98,81	100,48
~~Minimum Balance~~			
~~Surplus~~			
~~Deficiency~~			

DEWAN'S OFFICE.
Rcvd. on APR 20 1923
Reg. No. 9180

GENERAL REVIEW.

~~Revenue~~.

Out of the present balances in India, as worked out above a sum of about 10 lakhs may be temporarily invested in short-term deposits for about 4 months and I am accordingly taking action. In view of the uncertainty as to what the Capital outlay will be, it is not possible to effect further investments although the Cash Balance may permit of these to a small extent. I may, however, add that our balances in Banks are earning interest at 2½ percent.

For information.

This underlines that there is much, if not a very, uncertainty & we are making enquiries as to what amount will be spent this year & complied the meantime action taken by Comptr. — may be sufficient

J.C.Brey

Secy 20.4.23

Secy 19/4/23

Secy 19.4.23

Secy 20.4.23

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CURRENT AND NEXT MONTH.

A. REVENUE.	Actuals, last year		Budget portion		Latest estimates, current year		Remarks
Principal Heads of Revenue—	Current month April	Next month May	Current month April	Next month May	Current month April	Next month May	June
Land Revenue	21,57	2,234	21,50	20,00	21,50	22,0	13,03
Forest—(a) Supplies to Sandal Oil Factories ...	1,14	1,91	3,00	3,00	1,20	2,00	3,00
(b) Other Revenue ...							
Excise	6,31	5,57	5,00	5,00	6,00	6,50	6,50
Income and Miscellaneous taxes ...	78	55	75	60	75	75	5,79
Stamps	84	1,42	95	1,40	90	1,70	2,00
Registration	31	32	35	35	35	35	35
Surplus Revenue of Assigned Tract ...	—	—	—	—	—	—	—
Mining Revenue	1,72	1,45	1,04	1,02	1,00	1,00	1,00
Interest	2,50	58	1,26	10	2,08	7	—
Cauvery Power Scheme (Net) ...	2,54	2,57	3,00	3,00	50	50	50
Railways ... (Net) ...	—1,36	1,39	1,73	— 6	1,00	1,00	1,00
Sandal Oil Factory (Net) ...	2,85	8,43	15	19	20	20	20
Other Revenue	80	1,06	62	64	70	70	70
Total Revenue	40,00	30,73	39,39	35,26	36,18	36,77	34,07
B. EXPENDITURE.							
Palace	1,67	1,67	1,66	1,67	1,66	1,66	1,66
Subsidy	—	—	—	—	—	—	—
Public Works	2,66	2,10	2,06	2,20	2,50	2,50	3,00
Capital other than Railways ...	95	9,34	5,51	5,00	5,00	5,00	7,00
Railways—Revenue	1	— 3					
Railways—Capital	6,13	1,50					
Other Expenditure	19,39	21,02	17,50	23,71	19,00	19,12	19,24
Interest					3,00	7,00	2,00
Total Expenditure ...	28,81	35,60	26,73	32,58	31,16	35,28	32,90
C. DEBT HEADS—(Net transactions).							
Investment Account	—	5,06	—	—	+1,83	—	—
Debt	+7,28	— 5	—	—	—	—	—
Unfunded Debt	— 25	+47	— 44	— 36	—	—	—
Local and other Funds	— 94	— 6	— 70	— 40	—	—	1,00
Deposits, Advances and Loans &c ...	— 7,33	+10,76	+1,82	+ 83	—	—	—
Account with the Accountant-General,	— 2,13	+ 54					
Remittances	— 2,51	+6,83	+ 57	+ 57	—	—	
Total Debt Heads (Net) ...	— 5,88	+23,55	+1,27	+64	+1,83	—	1,00

PROGRESSIVE FIGURES.

	Actuals up to month before last	Preliminary actuals, last month	Estimates		Progressive total to end of next month	Budget portion	Remarks
			Current month	Next month			
A. REVENUE.							
Principal Heads of Revenue—							
Land Revenue							
Forest—(*a*) Supplies to Sandal Oil Factories ...							
(*b*) Other Revenue ...							
Excise							
Income and Miscellaneous taxes ...							
Stamps							
Registration							
Surplus Revenue of Assigned Tract ...							
Mining Revenue							
Interest							
Cauvery Power Scheme (Net) ...							
Railways ... (Net) ...							
Sandal Oil Factory (Net) ...							
Other Revenue..							
Total Revenue ...							
B. EXPENDITURE.							
Palace							
Subsidy							
Public Works							
Capital other than Railways ...							
Railways—Revenue							
Railways—Capital							
Other Expenditure ...							
Total Expenditure ...							
C. DEBT HEADS—(Net transactions)							
Investment Account							
Debt							
Unfunded Debt							
Local and other Funds							
Deposits, Advances and Loans (Etc) ...							
Account with the Accountant-General, Madras							
Remittances							
Total Debt Heads ...							

W D 894—GPB—50—29-II-21

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CONFIDENTIAL.

OFFICE OF THE COMPTROLLER TO THE GOVT. OF H. H. THE MAHARAJA OF MYSORE,

BUDGET AND RESOURCE.

Dated. Bangalore, the 23rd May 1923

No. 1480 B. & R.

RESOURCE ESTIMATE.

FOR THE MONTHS OF May and June 23.

GENERAL ACCOUNT.

	Current month	Next month	Third month
Opening Balance (Indian) ...	95,48	90,00	
Receipts—			
Revenue (Sec. A)	34,69	36,78	
Debt Heads (Sec. C)	-	12,00	
Total ..	130,17	128,78	
Outgoings—			
Expenditure (Sec. B)	31,17	32,16	
Debt Heads (Sec. C.)	9,00		
Total ..	40,17	32,16	
Closing Balance ..	90,00	96,62	
Minimum Balance			
Surplus			
Deficiency			

GENERAL REVIEW.

The transactions included in this report relate only to those expected to take place in India. A sum of ten lakhs was fixed with Imperial Bank of India, Madras, for 3 months at 4% interest on 16th May 1923. For Capital Expenditure in India a sum of 10¾ lakhs has been provided for the current and next months. The balances at the end of current and next months are expected to stand at 90,00 and 96,62 respectivelyin the Treasuri and Banks in India. Reserving 80 lakhs which is the minimum opening balance required for the next year, I propose to invest 15 lakhs in 6% Government of India paper redeemable in 1926 and 1927 which is now quoted at 102¼ and add it to our Reserve Security Investments for Sinking and Other Funds which are far short of that required to be maintained under Government Order No. F 1265 G.F 31-22-1 dated 4th September 1922.

The.

Expenditure.

The price of the 6% paper is expected to go up and I request immediate orders for its purchase.

T. Satyaprakash
Comptroller.

BS 23/57

Debt Heads.

Third month's transactions

Resource operations and prospects.

Comptroller.

To—The Secretary to the Government of His Highness the Maharaja of Mysore,
Financial Department.

3.0

CURRENT AND NEXT MONTH.

A. REVENUE.	Actuals, last year		Budget portion		Latest estimates, current year		Remarks
Principal Heads of Revenue—	Current month May	Next month June	Current month May	Next month June	Current month May	Next month June	
Land Revenue	2,34	12,03	20,00	12,44	21,00	13,00	
Forest—(*a*) Supplies to Sandal Oil Factories ...	4	2,56	3,00	3,62	2,00	4,00	
(*b*) Other Revenue ...	1,87	3,91					
Excise	5,57	10,96	5,00	6,57	5,50	7,00	
Income and Miscellaneous taxes ...	55	5,83	60	4,32	75	7,00	
Stamps	1,42	1,55	1,40	1,45	1,70	1,75	
Registration	32	32	35	36	35	35	
Surplus Revenue of Assigned Tract ...	—	—	—	—	1,10	1,12	
Mining Revenue	1,45	1,21	1,04	1,09	19	36	
Interest	58	3,37	10	20	70	70	
Cauvery Power Scheme (Net) ...	2,57	−7,73	3,00	3,03	50	50	
Railways ... (Net) ...	1,39	2,81	— 6	3,81	20	20	
Sandal Oil Factory (Net) ...	− 8,43	− 75	19	19			
Other Revenue	1,06	4,91	64	1,11	70	80	
Total Revenue ...	30,73	40,98	35,26	38,17	34,69	36,78	
B. EXPENDITURE.							
Palace	1,67	1,66	1,67	1.66	1,67	1,66	× May & June
Subsidy	—	—	—	—	—	—	Ironworks 2,75
Public Works	2,10	3,35	2,20	2,99	2,50	2,75	Railways 6,00
Capital other than Railways ...	9,34	6,80	5,00	6,17	5,00	5,75	K.R.S. 1,00
Railways—Revenue	— 3	10					C.P.S. 1,00
Railways—Capital	1,50	10,61					10,75
Other Expenditure	21,02	48,29	23,71	23,00	20,00	20,00	
Interest payments ...					2,00	2,00	
Total Expenditure ...	35,60	70,81	32,58	33,62	31,17	32,16	
C. DEBT HEADS—(Net transactions).							
Investment Account	5,06	− 12,40	—	—	− 10,00		
Debt	— 5	+ 22	—	—			
Unfunded Debt	+ 47	+ 5,89	− 36	− 75			
Local and other Funds	— 6	+ 3,69	− 40	− 46			
Deposits, Advances and Loans Etc ...	+ 10,76	+ 15,28	+ 83	+ 2,32	+ 1,00	+ 2,00	
Account with the Accountant-General,	+ 54	+ 46					
Remittances	+ 6,83	+ 9,43	+ 57	+ 58			
Total Debt Heads (Net) ...	+ 23,55	+ 22,55	+ 64	+ 169	− 9,00	+ 2,00	

PROGRESSIVE FIGURES.

	Actuals up to month before last	Preliminary actuals, last month	Estimates		Progressive total to end of next month	Budget portion	Remarks
			Current month	Next month			
A. REVENUE.							
Principal Heads of Revenue—							
Land Revenue							
Forest—(*a*) Supplies to Sandal Oil Factories ...							
(*b*) Other Revenue ...							
Excise							
Income and Miscellaneous taxes ...							
Stamps							
Registration							
Surplus Revenue of Assigned Tract ...							
Mining Revenue ...							
Interest							
Cauvery Power Scheme (Net) ...							
Railways ... (Net) ...							
Sandal Oil Factory (Net) ...							
Other Revenue...							
Total Revenue ...							
B. EXPENDITURE.							
Palace							
Subsidy							
Public Works							
Capital other than Railways							
Railways—Revenue							
Railways—Capital							
Other Expenditure ...							
Total Expenditure ...							
C. DEBT HEADS—(Net transactions)							
Investment Account							
Debt							
Unfunded Debt							
Local and other Funds							
Deposits, Advances and Loans (Etc) ...							
Account with the Accountant-General, Madras							
Remittances							
Total Debt Heads							

W D 894—GPB—50—29-11-21

D.O.No. 789 Dy. 17.11.23

DAR... F 17-2-31

Resource Estimate for November and December 1923.

Secn. C.A.
File No. S-23
Serial. 4.

16116

The enclosed estimate indicates the cash position during the current and the next 2 months, taking into account transactions expected to take place only in India. It will be seen from it that our balances require strengthening during these 3 months to an extent of about 2.14, 4.43 & 5.47 lakhs after taking into calculation the fixed deposits of 10 lakhs and 17½ lakhs due for repayment during December 23 and January 24 respectively.

The balance with Messrs. Coutts & Co on 1-11-23 was £81,112. Out of this, a sum of £65,000 was fixed on 5-11-23 with our London Bankers @ 2¾ per cent for one month, it having been in excess of what the Mysore Bank allows us at present on our current account balances by ¼ per cent, after providing for Railways and C.P.S.Capital payments according to the estimate furnished by those Departments and for other usual miscellaneous payments This deposit would fall due for repayment early next month and I propose to transfer the same to India to meet the deficiency if any and invest the balance in the 6% Government of India Loans.

H.E. & REV. SECTT. Br. 20. NOV. 1923 C. D. SECTION

Comptroller.

17.11.23

The Secretary to the Government of Mysore,

Financial Department.

CONFIDENTIAL.

BUDGET AND RESOURCE.

OFFICE OF THE COMPTROLLER TO THE GOVT. OF H. H. THE MAHARAJA OF MYSORE,

Dated Bangalore, the 16 November 1923.

No. B. & R.

RESOURCE ESTIMATE.

FOR THE MONTHS OF November and December 1923.

GENERAL ACCOUNT.

	Current month	Next month	Third month
Opening Balance (in Bgln).	59.22	51.31	
Receipts—			
Revenue (Sec. A)	15.04	13.89	
Debt Heads (Sec. C)	1.30	8.05	
Total	75.56	73.16	
Out-goings—			
Expenditure (Sec. B)	24.25	23.54	
Debt Heads (Sec. C.)	--	--	
Total	24.25	23.54	
Closing Balance	51.31	49.62	47.50
Normal Minimum Balance including 5 lakhs to be left with Mysore Banks	53.45	54.05	52.97
Surplus	-	--	-
Deficiency	2.14	4.43	5.47

GENERAL REVIEW.

Revenue.

33

CURRENT AND NEXT MONTH.

A. REVENUE.	Actuals, last year		~~Estimates~~ Budget for the c. year		~~Latest estimates, current year~~		Remarks
Principal Heads of Revenue—	Current month Nov	Next month Dec	Current month Nov	Next month Dec	Current month	Next month	
Land Revenue	1.91	1.14	1.90	1.10			
Forest—(*a*) Supplies to Sandal Oil Factories ...	-						
(*b*) Other Revenue ...	93	92	90	90			
Excise	5.43	4.88	5.50	5.00			
Income and Miscellaneous taxes ...	1.09	46	1.00	50			
Stamps	1.50	1.21	1.60	1.30			
Registration	26	18	30	25			
Surplus Revenue of Assigned Tract ...	-	-	-	-			
Mining Revenue ...	1.32	1.16	1.10	1.10			
Interest	35	37	37	77			
Cauvery Power Scheme (Net) ...	3.46	3.59	1.00	1.00			
Railways ... (Net) ...	1.37	98	72	88			
Sandal Oil Factory (Net) ...	29	72	-	-			
Other Revenue	63	1.31	65	1.00			
Total Revenue	18.54	16.92	15.04	13.80			
B. EXPENDITURE.							
Palace	1.67	1.66	1.67	1.66			
Subsidy	-	-	-	-			
Public Works	2.20	2.00	2.00	2.00			
Capital other than Railways ...	2.63	-3.47	1.70	1.70			
Railways—Revenue	-	-	-	-			
Railways—Capital[1]	92	2.13	2.13	2.08	As per		Departmental Estimate
Other Expenditure	17.40	15.21	16.75	16.10			
Total Expenditure ...	24.82	17.53	24.25	23.54			
C. DEBT HEADS—(Net transactions).							
Investment Account	-	-7.12	-	+10.00			fixed deposit due.
Debt	-	+18	-	-			
Unfunded Debt	+138	-23	+100	-25			
Local and other Funds	-68	-90	-70	-90			
Deposits, Advances and Loans etc. ...	+225	-84	+100	-80			
Account with the Accountant-General,	+58	+90	-	-			
Remittances	-102	-6.89	-	-			
Total Debt Heads (Net) ...	+251	-14.90	+130	+805			

PROGRESSIVE FIGURES.

	Actuals up to month before last	Preliminary actuals, last month	Estimates		Progressive total to end of next month	Budget portion	Remarks
			Current month	Next month			
A. REVENUE.							
Principal Heads of Revenue—							
Land Revenue							
Forest—(*a*) Supplies to Sandal Oil Factories ...							
(*b*) Other Revenue ...							
Excise							
Income and Miscellaneous taxes ...							
Stamps							
Registration							
Surplus Revenue of Assigned Tract ...							
Mining Revenue							
Interest							
Cauvery Power Scheme (Net) ...							
Railways ... (Net)							
Sandal Oil Factory (Net) ...							
Other Revenue...							
Total Revenue ...							
B. EXPENDITURE.							
Palace							
Subsidy							
Public Works							
Capital other than Railways							
Railways—Revenue ...							
Railways—Capital ...							
Other Expenditure							
Total Expenditure ...							
C. DEBT HEADS—(Net transactions)							
Investment Account							
Debt							
Unfunded Debt							
Local and other Funds							
Deposits, Advances and Loans (Etc) ...							
Account with the Accountant-General, Madras							
Remittances							
Total Debt Heads ...							

W D 691—GPB—50—29-11-21

			£
Opending Balance on 1-12-1923			16,714
Expected Receipts during the month			
Power	£15,000		
Oil	4,000		19,000
Fixed Deposit balance after ~~for~~ remaining Rs.60,000		...	5,000
			40,714

Payments during the month-

Railways			
Balance due to M.S.M. Railway Co	...	3,100	
do	...	354	
Guaranteed interest		4,000	7,454
Public Works			
Messrs. Perrins Ltd.			6,230
Electrical			
Boving & Co (Balance due)	...	2,632	
G.E. Co.,	...	6,200	
Standard under Ground Cable Co.	...	850	
Glenfield & Kennedy		1,815	11,497
Government Press ...			800
Other fixed payments such as Scholarships, Leave allowances and pensions	...		4,000
Kerr Stuart & Co ...			10,000
Total Payments			39,981

Probable Balance on 1-1-23— - nil -

Receipts in January to March 24:—		~~758~~
Fixed Deposit falling due on 9-1-24		60,000
Oil @ £4000/- per mensem	...	12,000
Power @ £15,000/-	...	45,000
		1,17,000

35

1,17,000

Payments

Interest on M & S.M.Railway Debentures @ £4000 per mensem. ...	12,000	
Other ordinary payment @ £5000 per mensem ...	15,000	
	---	37,000
Other Capital payments roughly	10,000	

	37,000	

Probable Balance on 31st March 24. ...		80,000

17.12.23.